

## Consolidated Balance Sheet

At 31st December, 2002

	NOTES	2002 HK\$	2001 HK\$
<b>Non-current Assets</b>			
Investment properties	12	643,700,000	700,600,000
Property, plant and equipment	13	632,434,648	633,237,764
Property under development	14	121,335,360	105,733,291
Interests in associates	16	93,995,657	97,035,374
Investments in securities	17	14,488,724	20,592,553
Negative goodwill	18	(141,739,502)	(21,889,492)
		<u>1,364,214,887</u>	<u>1,535,309,490</u>
<b>Current Assets</b>			
Inventories		479,791	403,584
Properties for sale		–	70,652,730
Investments in securities	17	30,698,582	28,595,901
Trade and other receivables	19	3,748,806	3,697,359
Deposits and prepayments		1,538,276	1,941,162
Trade balance due from a shareholder	29(a)	295,745	170,760
Pledged bank deposits	28	2,860,125	5,617,180
Bank balances and cash		9,910,448	6,139,273
		<u>49,531,773</u>	<u>117,217,949</u>
<b>Current Liabilities</b>			
Trade and other payables	20	15,289,264	6,748,017
Rental and other deposits received		6,721,858	6,656,557
Advance from a shareholder	29(a)	17,676,541	28,185,717
Advance from a director	29(b)	–	42,075,142
Tax liabilities		6,402,541	1,618,014
Bank loans, secured		89,606,847	136,116,281
Bank overdrafts, unsecured		–	1,191,877
		<u>135,697,051</u>	<u>222,591,605</u>
<b>Net Current Liabilities</b>		<u>(86,165,278)</u>	<u>(105,373,656)</u>
		<u>1,278,049,609</u>	<u>1,429,935,834</u>
<b>Capital and Reserves</b>			
Share capital	21	268,538,301	268,538,301
Reserves	22	609,892,727	636,641,904
		<u>878,431,028</u>	<u>905,180,205</u>
<b>Minority Interests</b>		<u>399,618,581</u>	<u>522,469,333</u>
<b>Non-current Liabilities</b>			
Convertible bonds	23	–	2,286,296
		<u>1,278,049,609</u>	<u>1,429,935,834</u>

The financial statements on pages 12 to 44 were approved and authorised for issue by the Board of Directors on 15th April, 2003 and are signed on its behalf by:

Jim WONG Tin Yue  
Director

William CHENG Kai Man  
Director